



General Assembly

February Session, 2006

Amendment

LCO No. 5386

HB0509305386HR0

Offered by:
REP. WILLIAMS, 68th Dist.

To: Subst. House Bill No. 5093

File No. 558

Cal. No. 370

"AN ACT CONCERNING PROPERTY TAX RELIEF FOR CERTAIN ELDERLY HOMEOWNERS."

1 After the last section, add the following and renumber sections and
2 internal references accordingly:

3 "Sec. 501. Section 12-498 of the general statutes is repealed and the
4 following is substituted in lieu thereof (*Effective July 1, 2006*):

5 (a) The tax imposed by section 12-494 shall not apply to: (1) Deeds
6 which this state is prohibited from taxing under the Constitution or
7 laws of the United States; (2) deeds which secure a debt or other
8 obligation; (3) deeds to which this state or any of its political
9 subdivisions or its or their respective agencies is a party; (4) tax deeds;
10 (5) deeds of release of property which is security for a debt or other
11 obligation; (6) deeds of partition; (7) deeds made pursuant to mergers
12 of corporations; (8) deeds made by a subsidiary corporation to its
13 parent corporation for no consideration other than the cancellation or
14 surrender of the subsidiary's stock; (9) deeds made pursuant to a
15 decree of the Superior Court under section 46b-81, 49-24 or 52-495; (10)

16 deeds, when the consideration for the interest or property conveyed is
17 less than two thousand dollars; (11) deeds between affiliated
18 corporations, provided both of such corporations are exempt from
19 taxation pursuant to paragraph (2), (3) or (25) of Section 501(c) of the
20 Internal Revenue Code of 1986, or any subsequent corresponding
21 internal revenue code of the United States, as from time to time
22 amended; (12) deeds made by a corporation which is exempt from
23 taxation pursuant to paragraph (3) of Section 501(c) of the Internal
24 Revenue Code of 1986, or any subsequent corresponding internal
25 revenue code of the United States, as from time to time amended, to
26 any corporation which is exempt from taxation pursuant to said
27 paragraph (3) of said Section 501(c); (13) deeds made to any nonprofit
28 organization which is organized for the purpose of holding
29 undeveloped land in trust for conservation or recreation purposes; (14)
30 deeds between spouses; (15) deeds of property for the Adriaen's
31 Landing site or the stadium facility site, for purposes of the overall
32 project, each as defined in section 32-651; (16) land transfers made on
33 or after July 1, 1998, to a water company, as defined in section 16-1,
34 provided the land is classified as class I or class II land, as defined in
35 section 25-37c, after such transfer; (17) transfers or conveyances to
36 effectuate a mere change of identity or form of ownership or
37 organization, where there is no change in beneficial ownership; and
38 (18) conveyances of residential property which occur not later than six
39 months after the date on which the property was previously conveyed
40 to the transferor if the transferor is (A) an employer which acquired the
41 property from an employee pursuant to an employee relocation plan,
42 or (B) an entity in the business of purchasing and selling residential
43 property of employees who are being relocated pursuant to such a
44 plan.

45 (b) The tax imposed by subdivision (1) of subsection (a) of section
46 12-494 shall not apply to (1) deeds of the principal residence of any
47 person approved for assistance under section 12-129b or 12-170aa for
48 the current assessment year of the municipality in which such person
49 resides or to any such transfer which occurs within fifteen months of

50 the completion of any municipal assessment year for which such
51 person qualified for such assistance; (2) deeds of property located in an
52 area designated as an enterprise zone in accordance with section 32-70;
53 (3) deeds of property located in an entertainment district designated
54 under section 32-76 or established under section 2 of public act 93-311*.

55 (c) A municipality may, by ordinance adopted by its legislative
56 body, exempt from the tax imposed by subdivision (2) of subsection (a)
57 of section 12-494, deeds of the principal residence of any person who is
58 sixty-five years of age or older on the date such deeds are recorded.
59 Such ordinance may include a means test that must be met to qualify
60 for such exemption."